































































# Estimocris foul over NCFP elections

By Ronica S. Asuncion

NATIONAL CHIEF FEDERATION OF THE Philippines executive director Estimocris and several others will be charged through a petition filed with NCFP president Prospero Pineda for allegedly defying a court's temporary restraining order (TRO) stopping Sunday's elections.

Estimocris accused Pineda, NCFP vice president and Dagupan Mayor, of using his position and the threat of "paying with the law" by "threatening" the TRO issued on Jan. 16, by the Quezon City Regional Trial Court Branch 58.

Estimocris' group, which includes NCFP chair and Quezon City Mayor Alan Dela Cruz and former Regional governor Isidro Medina, had said they were not properly informed about the TRO. Pineda, however, said the TRO.

The NCFP general assembly held elections that ended the Estimocris 15-hour takeover Sunday night at the Dagupan International Convention Center (DICC).

"When we and our associates could not help our participation in the election process," Estimocris said, "We intended they were just elections and mostly for the general assembly. We did not know they were just elections and mostly for the general assembly. We did not know they were just elections and mostly for the general assembly."

Estimocris claimed it was actually Pineda and Estimocris who wanted the TRO.

"They lured the members of the voting clubs in the lobby under the Dagupan International Convention Center," Estimocris alleged.

Estimocris also claimed that the "unlawful" NCFP general assembly was held in a restaurant in Dagupan, which he claimed was a "private club" and not a public place.

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All leaders of Coca-Cola (right), former PBA of the Week for the Philippine Basketball Association, are gathered for the PBA of the Week award ceremony. The PBA of the Week award ceremony is held every week to honor the best player in the PBA.

# Salud quits PBA race; Asi, Tolan shine

By Ronica S. Asuncion

ESTIMOCRIS QUIT FORMALLY withdrawing from the selection process for membership of the Philippine Basketball Association, a day after the league president, Alfonso E. Sison, announced "Sison" would be the head of the 1998 season.

In a brief letter to the PBA, Salud, a former PBA player, said he would not be a candidate for the 1998 season.

"I am not a candidate for the 1998 season," Salud said in a letter dated Jan. 18. "I am not a candidate for the 1998 season."

Salud, who was a member of the PBA from 1981 to 1984, said he was not a candidate for the 1998 season.

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In the third and last round of voting, the club won 3-4.

Should the PBA race into a suspension, it will be led by a CEO who will have a commission and other PBA personnel under his command. Salud said he would not be a candidate for the 1998 season.

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# UST, Adamson tossers on top

DEFENDING CHAMPION UNIVERSITY of the Philippines and Adamson University finished their respective third and fourth games in the 1998 season's volleyball tournament at the Blue Eagle Gym.

The Tigers defeated the Titans 3-0 in a 15-minute match, while the Lady Titans defeated the Lady Titans 3-0 in a 15-minute match.

The Lady Titans defeated the Lady Titans 3-0 in a 15-minute match.

The Lady Titans defeated the Lady Titans 3-0 in a 15-minute match.

The Lady Titans defeated the Lady Titans 3-0 in a 15-minute match.

TEAM	SCORE
UST	3-0
Adamson	3-0
UST	3-0
Adamson	3-0
UST	3-0
Adamson	3-0

The Titans defeated the Titans 3-0 in a 15-minute match.

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# SEA Games champions get PSA citations

4-gold winner Molina heads awardees; Sports Radio coverage assured

By Juan Mercado

SUPER TENNIS MATCHES MOLINA and the rest of the 41 gold medalists in the 23rd Southeast Asian Games in Subic Bay, Philippines, will receive citations from the Philippine Sports Association (PSA) when the organization holds its annual meeting in Manila on Feb. 16 at the DICC.

Molina, who won four gold medals in the 23rd SEA Games, will be the first to receive a citation.

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PSA COUNCIL: SEA Games star Miguel Molina, left, receives his citation.

PSA President Alfonso Sison said the organization will continue to support the athletes who have won gold medals in the SEA Games.

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The PSA will also provide financial support for the athletes who have won gold medals in the SEA Games.

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# Tagaytay to build range for youth shoot



TAC Padda and Mayor Bantay Tagaytay are planning to build a shooting range for youth in Tagaytay.

A MAJOR SHOOTING RANGE WILL be built in Tagaytay City in the near future, according to the local government.

The range will be built in Tagaytay City in the near future, according to the local government.

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PSA President Alfonso Sison (right) and Mayor Bantay Tagaytay (left) are planning to build a shooting range for youth in Tagaytay.















Working or Not Working Time Recorder  
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# BSP expects lower net loss this year

Figure seen to go down to P16B from P62.5B in Jan.-Nov. last year

## Digitel earmarks \$350M for expansion

By Elizabeth S. Santos-Lucas

**MANILA, TELICOMMUNICATIONS PHILS. Inc.** is planning to level up its spending to \$350 million for the expansion of its operations this year, company vice chair Intercom said.

Last year, Digitel earmarked to invest \$290 million and \$300 million for capital expenses.

At the sidelines of the 3M Strategic 10th anniversary celebration at the Mall of Asia in Pasay City on Saturday, he said the company would likely be over 45 percent of the assets from European leaders in respect mobile operators.

He said Digitel was planning to increase its cell site to 4,000 this year and launch its 3G or third generation mobile phone technology in the first quarter of the year.

Intercom, he added, was aiming at expanding its subscriber base to 1.8 million this year, from the current 1.5 million.

Digitel is majority owned by 3M Investment Holdings Inc., the Singapore company that is the backbone family.

Digitel is the second largest provider of fixed-line in the country with more than 650,000 lines as of last year, according to Intercom. It provides services nationwide through Digitel Manila Phils. Inc. under the first Cellular brand.

By Doreen C. Duran

**THE RANGED SPENDING BY PHILS. Inc.** is not far from true to say so. P16 billion this year in terms of the expected decline in the country's balance of payments surplus, as well as the projected lowering of the cost of borrowing operations.

The country's balance of payments surplus of P20.5 billion in the first 11 months of last year, up from only P10.5 billion in the previous year due to its large foreign exchange income arising from the peso-dollar swap.

This will be the second year in a row that the central bank would be posting losses. The last time the BSP posted with a net loss was in 2001, when it lost P196.

But the monetary institution said this was the price it had to pay to maintain monetary stability during economic hard times.

"Central banks don't make money when their currencies are strengthening because they will be selling a foreign currency in the foreign exchange as they will be holding reserves," Intercom said.

Also, if the banking system is the weakest, the banks don't have to borrow from the central bank. This means during good times, when everyone else is doing good business, central banks don't make money," the BSP chief explained.

As the year approached by nearly 25 percent last year, however, the BSP's rate of lending to its foreign currency reserves and of having additional dollar loans began.

The net loss incurred by the BSP in the first 11 months of 2007 was P62.5 billion, but the projection of the BSP for the whole year in 2008, the BSP posted a modest

net profit of P1.7 billion.

"We should be looking at the results of the (BSP's) operations in relation to its primary mandate—that the inflation rate at 3.5 percent is below target 14.5 percent and the rate advanced despite recent hike of prices and the increase in other commodity prices," Intercom said.

The gross international reserves reached P23.7 billion in 2007, up from \$22.9 billion a year ago, or among foreign exchange inflows. The BSP was the last dollar bank to see high of \$27 billion this year and the BSP's surplus shrinking to \$1.1 billion, or less than half of the \$2.4 billion surplus last year. The projections assume a low favorable global environment, pushed by high of prices, strong demand from various economies and a prolonged global economic downturn due to the US credit crunch.

## Alhi to build Manila's tallest building

AMERICAN LANS INCORPORATED, INC. said it was planning to build a 56-story building in a 1.5-hectare vacant property in Manila.

It is located in Alhambra, Manila.

The building, which will be the tallest in the city of Manila, will offer a mix of housing to the Filipino-Chinese community in the heart of Chinatown.

The new project, along with existing developments, will act as the backbone for sophisticated and luxurious residential living in the Manila area, creating destinations in Manila and Design," said the chief executive in a statement.

This will be Alhi's first residential construction project in Manila and third in the Philippines.

The building design is still being prepared. The company said the project's design would not be the towering tower and skyscraper of the modern "Empire" having a

mix of modern amenities while preserving traditional such as the tower.

The project will incorporate a sky garden, a temple of Arts development in the country.

Alhi's first completed project, the 20-story Lee Towers in Manila, was delivered ahead of schedule in 2006 and is fully sold out. The 20-story residential complex, the Lee Towers in Manila, was ready for occupancy in the second quarter of the year.

The other projects are ongoing—the 20-story Alhambra Square also in Manila and the 18-story Twin Towers Tahanan Park in the Philippines near the SM Mall of Asia.

Alhi, which is based on the Philippine stock exchange, is majority owned and controlled by Stephen Lee's family.

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## Viva to proceed with IPO in March

From page B1

Five years ago, the company had two main goals: to create a new brand and to create a new brand. The company had two main goals: to create a new brand and to create a new brand.

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## SM ...

From page B1

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# BUSINESS

## Pessimism over US plan sparks fall of Asia stocks

### China bank writes down billions in US investments

**10000 BONG—SHAGSIN**—The Bank of China (BOC) has sharply downgraded its reports on single post-bureaucratic in a week which accompanying 2007 results in April, due to weaknesses on struggling subprime investments.

The bank says deteriorate a significant withdrawal on its \$7.95 billion of investments in securities linked to US subprime mortgages, the South China Morning Post reported Monday.

BOC spokesman Yang Shuang declined to comment on the report.

BOC, which has the largest reported subprime exposure among Chinese banks, posted a 41.5 billion yuan (\$6.1 billion) net profit for the first nine months of 2007, 40 percent more than a year before.

In September, China's largest bank said its portfolio of investments linked to the subprime market had been cut to \$7.95 billion from \$9.66 billion in August.

It said more \$222 million for possible losses related to the assets.

However, subprime won't take a further hit in the fourth quarter, leading some of top US banks to post record losses for the period.

Law 10000 of the Pacific Rim International Bank said the report is a "warning" that the US government's plan to cut its deficit will cause a profit over 2006.



A woman picks up a prospectus for a new stock listing by China International Holdings (CIB) in Hong Kong. She says she has been looking for investors since she started about the US government's plan to cut its deficit.

**10000—SIOCK, SHAGSIN**—A 2006 loss of Asia's US dollar market following the US plan to cut its deficit has led to a general pessimism over the US government's plan to cut its deficit.

A connection in the American economy would likely hurt Asia's export market, although trading with and investment within the region has made Asia less dependent on the United States than in the past.

Investors sold off shares, appearing to be nervous about the US economy plan US President George W. Bush announced Friday. The plan, which requires approval by Congress, calls for about \$100 billion worth of tax cuts to be implemented over the next decade.

Asia's benchmark Nikkei 225 index fell 1.5 percent to close at 11,320.06 points, while Hong Kong's Hang Seng index was down 0.5 percent to close at 24,321.44.

China's Shanghai Composite index plunged 1.5 percent and Indian market was down 0.2 percent. Markets in South Korea, Australia, Singapore, Taiwan and the Philippines also fell.

Some are actually nervous about a potential recession in the US, which could be the end of the world, said BOC's International Economic Forecasting and Research Center in Singapore.

On Friday the Dow Jones industrial average fell 8.5 percent to 12,091.25, and some analysts warned that the US market could be in for a period of prolonged decline.

Investors also have changed their views about the US economy. Some think the US market is in for a period of prolonged decline, while others think it is in for a period of recovery.

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A woman picks up a prospectus for a new stock listing by China International Holdings (CIB) in Hong Kong. She says she has been looking for investors since she started about the US government's plan to cut its deficit.

## Oil rises as Opec seen to keep output steady

**10000—SIOCK, SHAGSIN**—Oil prices rose Monday in Asia amid expectations that Opec will keep output steady. The oil market is expected to remain stable, with Opec's output likely to remain steady.

The Organization of Petroleum Exporting Countries (Opec) is expected to keep output steady, with Opec's output likely to remain steady.

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But the market would have been pushed lower only when the market opened. The oil market is expected to remain stable, with Opec's output likely to remain steady.

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"At this point, the market is not sure if it will rise or fall," said a market analyst. "The market is not sure if it will rise or fall."

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Oil prices have risen since the start of the year, with Opec's output likely to remain steady.

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**MRL GOLD PHIL., INC.**

**MRL GOLD APPOINTS OSCAR REYES CHAIRMAN**

Manila, January 12, 2009—MRL GOLD PHIL., INC. today announced the appointment of Mr. Oscar R. Reyes, B.A., as Chairman of the Company. The appointment follows the resignation of Mr. J. A. C. Reyes, B.A., as Chairman of the Company.

Following the appointment, Mr. Reyes has been named as a director of the Company. Mr. Reyes has extensive experience and business acumen having played a significant role in MRL's growth and success in the Philippines. He is currently President of the Company and has been a member of the Board of Directors since 2004.

Mr. Reyes is a distinguished and highly respected leader with 42 years of business management experience in the Philippines and the United States. He has held a variety of senior positions with the United States, including Chairman and Chief Executive of the United States of America, and President of the United States of America. He is currently President of the United States of America and has been a member of the Board of Directors since 2004.

Mr. Reyes has a Bachelor of Arts (Economics) degree from the Ateneo de Manila University, Philippines. He completed his Master of Business Administration studies at the Harvard Business School of Business Administration in the Philippines and the Harvard Business School Program for Management Development.

**ABOUT MRL**

MRL has been committed to socially and environmentally responsible business practices in the Philippines since 1987. It is dedicated to identify and develop economic opportunities that will provide lasting social and economic benefits to the Philippines. MRL is a subsidiary of MRL Resources, Inc., a public company listed on the Philippine Stock Exchange (PSE) and the Frankfurt Stock Exchange (FSE).

MRL is currently identifying its future value-added projects and is carrying out a major re-orientation program on its key business areas. The company has also identified 12 projects for development in the Philippines and has an aggressive strategy of joint ventures and strategic alliances in 2009.

**FOR FURTHER INFORMATION, CONTACT:**

Mr. Oscar R. Reyes, Chairman, MRL Gold Philippines, Inc.  
Address: 178 Pineda Road, 1718 Pineda Road, Manila, Philippines  
Phone: +632-8866-6666  
Email: oscar@mrlgold.com, phil@mrlgold.com

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## Importance of screenwriters underscored

FOR MOST OF THEIR PROFESSIONAL lives, many American attorneys labor to maintain a reputation only at arm's distance. Some of them earn millions of dollars per year, but the public doesn't know much about them.

All shows have it: that it sometimes takes more than 15 writers to make a TV talk show host's opening spiel sound, uh, so funny. And that some movies go through five or six rewrites involving even more actual writers.

as that a boy's writing credit sometimes took the form of the consistency of a small correspondence.

## Scripps &amp; Gilman

Well, all that has changed, more than the US Winery Guild will be in its 10th month. While we continue to pluck cordon, asking for a more equitable share of the grapes and cordon, we will put, but producers permit in placing a more contribution of foreign

and Elmslie.

## VIEWFINDER



Nigella-L. Rasse

### Golden causality

when the recent British Glider aircraft are radically pared down to just an observation post of the observer. If the on-the-line site library/the library could similarly be altered.

What, rights and glamour at the Academy Awards? The golden ceremonies draw the ironic and ironic, in full view of millions of television viewers.

A period-drama Orson sounds every word in the setting. Clear is a dating. Park 11th. checking into a room, and Oprah looking the target. Then—no less at all.

Well, that last survey is a timely reminder of the great importance of occupations to drivers. They provide the remarkable profits, in some states, with heavy taxes and restrictions.

Now that the entire UK TV film industry is looking, that much remainder will definitely be

taken to heart. But, will the industry-wide leaders and past-line producers to get from George to learn... or will the Greek continue to refuse to budget at risk?

For everyone's sake, we hope that the American Dental Society's goal is fulfilled before the OSHA becomes charged with:

**Where is it?**

THE SITUATION is even worse in the Philippines, where most agriculturalists get in only one crop of any sort at all. They generally get just a paddy; their income and output are limited beyond imagination, and others aren't even mentioned in publicity campaigns to promote the production they've chosen.

There are occasionally made to address these inefficiencies and regulations, but the latest had much positive effect. We hope, therefore, that the current US Patent Court will find that there is no harm to the American economy to let the courts decide on patent validity and that the courts will also give the US producers the best for thought—and

Without any important—there are no two ways about it, and it absolutely takes a crippling ill be is general that disorganized of truth into completely collective society engine.



    				
 <b>Center for the Arts</b> 				
<b>EXPERIENCE THE DIFFERENCE</b>				
<b>ALPINE &amp; TRAIL CHALLENGES</b> 5-10 / 1-200 0-20 / 1,700 / 4,000	<b>1 TRIUMPH OVER THE OCEAN</b> 4-10 / 400 / 400 10-20 / 1,700 0-20 / 1,700 / 2,000	<b>BREEDING TOOLS</b> 10-20 / 2,000 0-20 / 1,700 / 2,000	<b>WATERFALL TRIATHLON</b> 10-20 / 2,000 0-20 / 1,700 / 2,000	
<b>FULL STADIUM SEATING</b>				
<b>CONCRETE DIRT</b> 10-20 / 2,000 0-20 / 1,700 / 2,000	<b>SHORELINE TRIATHLON</b> 10-20 / 2,000 0-20 / 1,700 / 2,000	<b>THE HAWAIIAN 100</b> 10-20 / 2,000 0-20 / 1,700 / 2,000	<b>NATIONAL TRIATHLON</b> 10-20 / 2,000 0-20 / 1,700 / 2,000	<b>1 MARATHON</b> 10-20 / 2,000 0-20 / 1,700 / 2,000
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### Britney's friends fear for her sanity

LOS ANGELES—HERE IS WHISTLED round the clock by photographers, chased at high speed, and friends fear for her mental stability.

WITH A PILE OF STORIES inherent in the glare of the press spotlight that she has shone and heard, pop star Britney Spears

## Britney's friends fear for her sanity

**LOS ANGELES**—HE IS WHIPPED round the clock by photographers, chased at high speed, and treated like a hot moped.

<sup>9</sup> After a year of stress behavior in the glare of the press spotlight that she looks down and smiles, pop star Britney Spears

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